

Methuen

41 Pleasant Street, Suite 303, Methuen, MA 01844

Phone 978-794-3202 **Fax** 978-794-3240 **Board Meeting** Last Thursday of each month at 9:30 am

Board Members Thomas J. Kelly (*Chairperson*), Sharon Cutter, Robert J. DeLuca, Michael Hennessy, Albert J. Trott, III

Administrator Terrylee Murphy

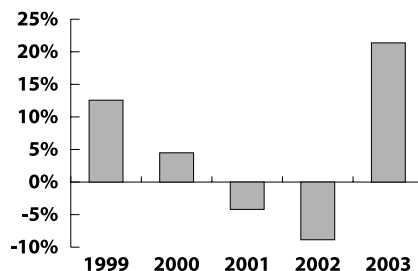
Investment

RETURN

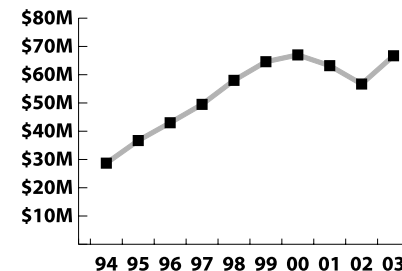
2003	21.37%
1999-2003	4.50%
1985-2003	9.97%
Target	9.00%

**2003
Market
Value** \$66.7M

Investment Return



Asset Growth (Market Value)



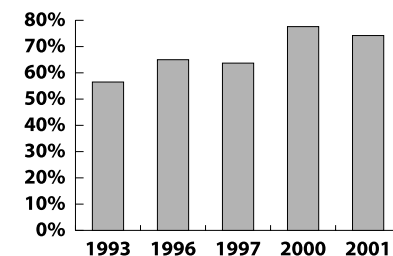
Actuarial

Funded Ratio	74.2%
Date of Last Valuation	1/01
Actuary	PricewaterhouseCoopers
Assumed Rate of Return	8.00%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2024

Active Members	669
Retired Members	355

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	2	Disability Retirement Approvals	1	Accidental Death Approvals	0
RTS Reviews	12	RTS Exams	0	Restored to Service	0